

16-6a-119 Execution against a mutual benefit corporation.

- (1) As used in this section:
- (a) "Judicial lien" means one or more of the following:
 - (i) a judgment lien; or
 - (ii) other lien obtained by a judicial or equitable process or proceeding.
 - (b) "Water right" means:
 - (i) a right to use water evidenced by a means identified in Section 73-1-10; or
 - (ii) a right to use water under an approved application:
 - (A) to appropriate;
 - (B) for a change of use; or
 - (C) for the exchange of water.
 - (c) "Water rights and related assets" means a water right or title to:
 - (i) a water conveyance facility; or
 - (ii) other asset of a mutual benefit corporation necessary to divert or distribute water to its members.
- (2) Except as provided in Subsection (3), a court may not do the following with regard to a judicial lien recorded on or after May 12, 2009 against the water rights and related assets of a mutual benefit corporation earlier than 180 days after the day on which the judicial lien is recorded or takes effect:
- (a) execute the judicial lien;
 - (b) impose a levy as a result of the judicial lien; or
 - (c) force the sale, transfer, or change in ownership of the water rights and related assets pursuant to the judicial lien.
- (3) This section does not apply to a judicial lien related to a cause of action brought against a mutual benefit corporation by a shareholder under Section 73-3-3.5.

Enacted by Chapter 37, 2009 General Session